

Innovation Connect Grant Guidelines

Opening date:	5 July 2023
Closing date and time:	5pm AEST on 11 September 2023
Enquiries:	If you have any questions, contact us on 02 6162 1149 or at innovationconnect@cbrin.com.au. Questions should be sent no later than the round close date listed above

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1. Innovation Connect Grant process

The grant round opens

Canberra Innovation Network (CBRIN) announces the opening of the next round of Innovation Connect on the blog, newsletter, and website.



You book an intro meeting at the Canberra Innovation Network

You meet with the CBRIN team who will discuss your project with you and may make suggestions on how best to approach your Expression of Interest (EOI).



You are invited to submit an Expression of Interest for the Grant

If you are eligible for the grant, you will be invited to submit an EOI, including a 60 second video pitch, via a webform.



An independent panel will review all Expressions of Interest and select a shortlist

All EOIs will be reviewed by the independent panel who will select a shortlist to be invited to present a 3-minute pitch and accompanying Q&A. EOIs not shortlisted will be notified at this stage.



Pitch day is held, and provisional decisions made

Shortlisted projects will deliver a 3-minute pitch and accompanying Q&A and the independent panel will make a provisional decision on what projects will receive funding.



You'll be notified of the outcome

CBRIN will advise you of the outcome of your application on behalf of the independent panel. Unsuccessful applicants may not be notified until funding agreements have been executed with successful applicants.



Recipients enter into a funding agreement

You will enter into a funding agreement with CBRIN if successful. You invoice for 50% of the grant funds upon signing the funding agreement.



Delivery of grant

You undertake the grant activities as set out in your funding agreement. CBRIN manage the grant by working with you and monitoring your progress.



Submission of acquittal report

You submit an acquittal report to CBRIN at the conclusion of the grant period, which outlines how you have completed the grant activities and spent the full funding amount plus matched contribution. You invoice for the remaining 50% of the grant funds once the report is accepted.



Annual reports

You complete a short annual survey to report on the performance of the Innovation Connect Grant Program.

1.1 Introduction

These guidelines contain information about Innovation Connect (ICON) grants.

You must read these guidelines before submitting an Expression of Interest (EOI).

This document sets out:

- the purpose of the grant
- the eligibility criteria
- how grant applications are considered and selected
- how grantees are notified and receive grant payments
- how grantees will be monitored and evaluated
- responsibilities and expectations in relation to the program.

This grant program and process will be administered by the Canberra Innovation Network on behalf of the ACT Government.

2. About the grant program

The Innovation Connect grant (ICON) was first implemented in 2008 by the ACT Government and in that time has delivered more than 230 grants, in total worth more than \$6 million. ICON is an ACT Government funded program and since November 2018, ICON has been run in partnership between the ACT Government and the Canberra Innovation Network.

ICON is a proof-of-concept grant program that addresses market failure at the pre-seed stage.

The objectives of the program are:

- To provide funding to businesses with innovative products in the pre-seed stage that demonstrate high-growth potential; and
- To fund innovative ideas, products, and services, primarily to prove their technical or commercial viability or to develop a prototype and secondarily to assist with market testing and developing a go-to-market plan, software, hardware, and professional services.

3. Grant amount and grant period

3.1 Grants available

The ACT Government has committed a total of \$500,000 (GST exclusive) over the 2023/24 financial year for Innovation Connect. In the financial year, there will be a maximum of 2 funding rounds.

- The minimum grant amount is \$10,000.00.
- The maximum grant amount is \$30,000.00.

You are required to provide a contribution to the project equal to the grant amount. This matched contribution can be in the form of expenditure towards the completion of the project and/or an in-kind contribution of the founding team's time spent towards the completion of the project.

3.2 Grant period

The grant period is the length of time you believe it will take to complete the grant activities outlined in the funding agreement. Grant periods are typically between 3 and 18 months, but longer grant periods may be accepted in some circumstances.

4. Eligibility criteria

The independent panel cannot consider your application if you do not satisfy all the eligibility criteria.

4.1 Who is eligible to apply for a grant?

To be eligible you must:

- have an Australian Business Number (ABN) at the time of signing the funding agreement
- be turning over less than \$2 million in annual revenue
- have your registered office and principal place of business be in the Australian Capital Territory or have a business that is primarily focussed in the Australian Capital Territory

4.2 Who is not eligible to apply for a grant?

You are not eligible to apply if you are:

- a Commonwealth, state, territory or local government agency or body (including government business enterprises);
- an individual who has previously received an Innovation Connect Grant;
- the Director or Founder of an entity that has previously received an Innovation Connect Grant; or
- any organisation not included in section 4.1.

5. What the grant money can be used for

5.1 Eligible grant activities

- Eligible activities must directly relate to the project and can include:
 - Product development
 - Technical feasibility testing
 - Market testing and customer validation exercises
 - Developing a go-to-market plan

5.2 Eligible expenditure

You can only spend the grant on eligible expenditure you have incurred on agreed project activities.

You must incur the expenditure on your project between the start date and end of the grant period set out in your funding agreement.

You can spend the grant on products and services that are based outside of the Australian Capital Territory.

5.3 What the grant money cannot be used for

You cannot use the grant for the following activities:

- purchase of land
- major capital expenditure
- the covering of retrospective costs

- costs incurred in the preparation of a grant application or related documentation
- subsidy of general ongoing administration of an organisation such as electricity, phone and rent
- major construction/capital works
- items directly funded through another grant program

Expenditure items that are not eligible are:

- advertising costs, including marketing collateral and content
- property, plant and equipment

6. The assessment process and principles

After meeting with the Canberra Innovation Network team, if eligible for the grant, you will be invited to submit an EOI including a text webform and a 60 second video pitch.

The text webform will ask you to answer the following key questions, keeping your responses short:

- Summarise your project in 1 sentence
- Who is your customer?
- What is the problem that your customer is experiencing?
- How does your product/service solve that problem for your customer?
- How is your product/service different from competing solutions and the status quo?
- Irrespective of receiving the ICON grant, what are the key milestones for your business over the next 12 months?
- What do you plan to spend the grant funds on?

The independent assessment panel will be asked to keep the below principles in mind when assessing whether your project should receive funding.

- Is the product/service deeply innovative and substantially different from competing solutions?
- Does the business have the potential to grow quickly and be scaled?
- Does the product/service have the potential to be sold/adopted globally?
- Can the funding make a difference to help make the business investable/market ready?
- Do the founders show they have the ability to execute on the business proposition?
- Does the business demonstrate clear benefits to the ACT?

7. How to apply

Before applying, you must read and understand these guidelines and the sample funding agreement. These documents may be found at cbrin.com.au/icon.

To apply you must:

- Book an Intro Meeting with the Canberra Innovation Network at cbrin.com.au/icon
- Submit an EOI, including 60 second video pitch, via a webform provided to you by the Canberra Innovation Network by the round close date listed on cbrin.com.au/icon
- If shortlisted, prepare and deliver a 3-minute face to face pitch and Q&A with the panel on the pitch day (date to be advised each round)
- If selected to receive funding, enter into a funding agreement with the Canberra Innovation Network

You may be asked for clarification or additional information that will not change the nature of your application. However, you may be refused submitting any additional information that would change your submission after the application closing time.

You may only submit one application per funding round.

7.1 Timing of grant opportunity processes

You must submit an EOI between the published opening and closing dates. Late applications cannot be accepted.

Table 1: Expected timing for this grant opportunity

Activity	Timeframe
Notification of EOI outcome	1 month or less after round close date
Shortlist pitch day	3 weeks or less after notification of EOI outcome
Negotiations and award of grant agreements	1-3 weeks after shortlist pitch day
Notification to unsuccessful applicants	1-3 weeks after shortlist pitch day

7.2 Questions during the application process

If you have any questions leading up to the round close date, contact us on 02 6162 1149 or at innovationconnect@cbrin.com.au.

8. The grant selection process

8.1 Who will assess applications?

An independent panel made up of members of the local innovation community will assess each application on its merit and compare it to other eligible applications before deciding which grant applications should be awarded a grant. The independent panel includes members from different backgrounds and industries, each with a proven track record in innovation methods and business.

The independent panel will be co-chaired by a representative from the ACT Government and the Canberra Innovation Network who will not vote on selection decisions.

The independent panel may seek additional information about you or your application. They may do this even if the sources are not nominated by you as referees. The independent panel may also consider information about you or your application that is available through the normal course of business.

8.2 Assessment of grant applications

The independent panel will first review your EOI via an online portal where they will decide whether they wish to include your project on a shortlist of up to 20 projects.

If shortlisted, you will then prepare and deliver a 3-minute face to face pitch and Q&A with the panel on a different day. Pitch practice sessions will be offered by the Canberra Innovation Network team, it is essential that you make time to attend a pitch practice session.

The panel will decide whether they would like to fund your project, taking into consideration the quality of your presentation, how well you meet the assessment principles compared against other applications, and how many grants can be delivered.

8.3 Who will approve grants?

The independent panel decides which grants to approve and their decision is final in all matters.

There is no appeal mechanism for decisions to approve or not approve a grant.

You may only submit one application per funding round.

9. Notification of application outcomes

The Canberra Innovation Network will advise you of the outcome of your application in writing on behalf of the independent panel. If you are successful, you will be advised of any specific conditions attached to the grant.

Between the EOI close date and the announcement of successful grant applications, no communication will be entered into or accepted other than the notification of the outcome of your EOI, and you notifying us of errors in your application.

If you are unsuccessful, you will be given an opportunity to discuss the outcome and any feedback from the panel after the announcement of successful grant applications.

If unsuccessful, you can submit a new application for Innovation Connect in any future grant round. You should include new or more information to address any weaknesses that may have prevented your previous application from being successful.

9.1 Feedback on your application

The ICON grant receives strong levels of interest each round and has a finite amount of funding per round. The process of applying is designed to be part of the innovation process in developing an idea and refining how to succinctly communicate your project. You are encouraged to engage with feedback from the panel and reapply in the next round if eligible.

If you are unsuccessful, you will be offered a meeting to discuss feedback on your application or your pitch to the panel.

Feedback will be provided in the form of a meeting with a member or members of the Canberra Innovation Network team on behalf of the independent panel and will take place after the successful grant applications are announced. Feedback sessions also offer the opportunity to provide feedback on the application process from an applicant perspective and to discuss other opportunities which may be relevant to your project.

During the time between the notification of the outcome of unsuccessful EOIs and the announcement the successful grant applications, requests for feedback may not be responded to.

10. Successful grant applications

10.1 The funding agreement

You must enter into a legally binding funding agreement with the Canberra Innovation Network.

A funding agreement must be executed prior to a payment. Any expenditure incurred before the funding agreement is executed cannot count towards your matched contribution.

Your funding agreement may have specific conditions determined by the assessment process or other considerations made by the independent panel. These will be identified in the agreement.

The Canberra Innovation Network may recover grant funds if there is a breach of the funding agreement.

10.2 How we pay the grant

The funding agreement will state the:

- grant amount to be paid
- an estimate of the total costs of your project
- any financial contributions you must make
- any in-kind contributions you will make

An upfront payment of 50% of the grant amount will be paid upon the receipt of an invoice from you after executing a funding agreement.

A payment for the remaining 50% of the grant amount upon the receipt of an invoice from you after you have submitted, and we have accepted, an acquittal report detailing how you have achieved the milestones set out in the funding agreement and provided evidence of expenditure, including the matched component on the funded project.

A template acquittal report can be provided to you.

10.3 Grants Payments and GST

If you are registered for the [Goods and Services Tax \(GST\)](#), where applicable, you will add GST to the invoice you send to us.

It is recommended that you seek independent professional advice on your taxation obligations or seek assistance from the [Australian Taxation Office](#). The Canberra Innovation Network cannot provide advice on your particular taxation circumstances.

11. Announcement of grants

Successful grant recipients will be announced after all funding agreements have been executed. This may include an announcement on the Canberra Innovation Network blog and website. The announcement may be shared on social media channels and through other media outlets that aren't related to the Canberra Innovation Network or the ACT Government. Successful recipients will be notified of this process and key dates and may be required to take part in other communications and marketing activities.

12. How your grant activity is monitored

12.1 Keeping the Canberra Innovation Network informed

You need to inform the Canberra Innovation Network of any material changes to your organisation or its business activities, particularly if they affect your ability to complete your grant, carry on business and pay debts due.

You must also inform the Canberra Innovation Network of any changes to your:

- name
- addresses
- nominated contact details
- bank account details

If you become aware of a breach of terms and conditions under the funding agreement, you must contact us immediately.

You should notify Canberra Innovation Network of events relating to your business and provide an opportunity for the Canberra Innovation Network to attend and promote them.

12.2 Reporting

12.2.1 Acquittal Report

When you complete the project, you must submit an acquittal report to the Canberra Innovation Network. A template can be made available to you.

Acquittal reports must outline:

- What progress has been made on the project during the grant period
- How you have addressed the milestones/activities set out in the funding agreement
- What other major achievements you can highlight for us
- What are the next steps for the project
- What aspects of the project did the grant funds directly contribute to
- How has the company matched the grant funds

Evidence to support the above must be included in your acquittal report could include but is not limited to: photographs, screen shots and documentation produced, paid invoices, bank statements, for both the grant funds and recipient matching contribution.

12.2.2 Annual Reports

The Canberra Innovation Network will contact you on an annual basis after the Grant Period for the purpose of collecting information on the progress of your project. You are expected to provide this information in a timely manner and should include, and is not limited to:

- Changes in the number of full-time equivalent staff;
- Leveraged grant and private sector investment received; and
- Figures relevant to sales growth

12.3 Funding agreement variations

It is recognised that unexpected events may affect your progress. In these circumstances, you can request a variation to your funding agreement. You can request a variation by contacting us on 02 6162 1149 or at innovationconnect@cbrin.com.au.

You should not assume that a variation request will be successful. Your request will be considered based on provisions in the funding agreement and the likely impact on achieving the milestones set out in your funding agreement.

12.4 Evaluation

The grant program is regularly evaluated to measure how well the outcomes and objectives have been achieved. The Canberra Innovation Network may use information from your application and reports for this purpose. You may also be interviewed, or asked to provide more information to help understand how the grant impacted you and to evaluate how effective the program was in achieving its outcomes.

The Canberra Innovation Network will contact you on an annual basis after the grant period for the purpose of collecting information on the performance of the grant program. You are expected to provide this information in a timely manner and should include:

- How satisfied are you with the Innovation Connect Grant Program; and
- Describe how the Innovation Connect grant has impacted you and your business.

12.5 Acknowledgement

You must in relation to the project:

- acknowledge the support of the Innovation Connect Grant in any public event, media release or media coverage; and
- where feasible, include the acknowledgement “Supported by Innovation Connect Grant” in documents, brochures, books, articles, newsletters, other artistic works or literary works or advertising.

13. Probity

The Canberra Innovation Network will make sure that the grant program process is fair, according to the published guidelines, incorporates appropriate safeguards against fraud, unlawful activities and other inappropriate conduct.

These guidelines may be changed from time-to-time by the Canberra Innovation Network. When this happens, the revised guidelines will be published on our website.

13.1 Enquiries and feedback

If you wish to provide feedback on the Innovation Connect grant program process, you can complete the feedback webform at <https://cbrin.com.au/feedback>.

13.2 Conflicts of interest

Any conflicts of interest could affect the performance of the grant opportunity or program. There may be a conflict of interest, or perceived conflict of interest if you or any of your personnel has a professional, commercial or personal relationship with a party who is able to influence the application selection process, such as a member of the independent decision making panel.

The members of the independent panel will be asked to declare, as part of the selection process, any perceived or existing conflicts of interests or that, to the best of their knowledge, there is no conflict of interest.

If a panel member identifies that a conflict of interest exists between themselves and a grant application, the panel member will refrain from participating in the evaluation of that grant application.

13.3 Privacy

Your personal information will be treated according to the [Privacy Act 1988](#) and the [Australian Privacy Principles](#). This includes letting you know:

- what personal information is collected
- why your personal information is collected
- who your personal information is given to

Your personal information can only be disclosed to someone else for the primary purpose for which it was collected, unless an exemption applies.

13.4 Confidential Information

Information in connection with the grant agreement is confidential to the extent that it meets all of the two conditions below:

1. the information is clearly identified as confidential
2. the information is commercially sensitive

The Canberra Innovation Network will not be in breach of any confidentiality agreement if the information is disclosed to the independent panel and other Canberra Innovation Network employees and contractors, or other as legally required.